Audit & Risk Committee
Summary of a meeting held on 13 September 2021

Board Members present:

Simon Turek (Chair)	Sade Koiki	Colin Campbell
Naz Hussain	Matthew Rowe	

Observers present:

Mark Sweeny

Internal Audit

RSM presented the Risk Management Audit report which achieved reasonable assurance.

External Audit

Mazars presented their Audit Report, summarising that the overall audit opinion is more positive this year. Vincent Marke thanked the Finance team who have been very helpful.

Mazars did more work on ensuring compliance with key laws and regulations relevant to statement with regards to Furlough claims, H&S and ICO reports, all which were featured in the audit report. The approach to the audit was unchanged apart from the above.

Finance Director's Report

The Committee talked about inflation and noted the risk on construction and materials, resulting in impact on development and maintenance costs.

The Committee discussed the milestones and monthly monitoring email to the Finance & General Purposes Committee and Board.

The Committee considered the annual complaints review and asked for their thanks to be passed on for how well resident concerns are being managed, evidenced by a low escalation rate.

Review of Corporate Risk and Business Assurance

The Committee reviewed the risk scores and discussed mitigations and actions.

Compliance with all relevant law

The Committee recommended to the Board that PH are compliant with the RSH Governance and Financial Viability Standard and also recommended the Internal Controls Assurance Statement for 2020/21.

Slavery & Human Trafficking Statement

The Committee recommended to the Board the approval and publication of the Slavery & Human Trafficking Statement 2021.

Other reports

The following reports were noted:

- Corporate Hospitality Review
- Health & Safety Quarterly Review
- Compliance briefing and statutory compliance framework
- NHF Code of Governance compliance**.**